



CALIFORNIA STATE TREASURER BILL LOCKYER

NEWS RELEASE

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Treasurer Lockyer Comments on Governor's FY 2014-15 State Budget Proposal

SACRAMENTO – State Treasurer Bill Lockyer issued the following statement on the FY 2014-15 State Budget proposal released today by the Governor:

“This is a sound, sober, fiscally wise plan. It resists the temptation to not worry about the next, inevitable economic downturn, and offers a more sensible, flexible way to build a strong reserve. It erases from the books the debt created by one of the biggest fiscal mistakes in the state’s history – the deficit financing bonds authorized in 2004. And it’s up-front with Californians about the true extent of pension and other long-term liabilities the state faces.

“If the final budget that emerges from negotiations between the Governor and Legislature closely resembles this blueprint, it will be a budget the state can be proud of and the rating agencies and investors will embrace.”

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